

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK, LLC, *et al.*,¹,

Debtors.

Chapter 11

Case No. 22-10964 (MG)

(Jointly Administered)

Re: Dkt. Nos. 2733, 3280, 3287, 3291,
3292, 3294, 3295, 3296, 3298, 3300, 3301,
3302, 3303, 3309, 3318, and 3410

**THIRD OMNIBUS ORDER GRANTING APPLICATIONS FOR ALLOWANCE OF
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES FOR THE SECOND AND THIRD INTERIM FEE
PERIODS FROM NOVEMBER 1, 2022 THROUGH
FEBRUARY 28, 2023 AND MARCH 1, 2023 THROUGH JUNE 30, 2023**

Upon consideration of the applications for allowance of interim compensation and reimbursement of expenses incurred during the period from November 1, 2022 through February 28, 2023 (the “**Second Interim Fee Period**”) and March 1, 2023 through June 30, 2023 (the “**Third Interim Fee Period**” and together, the “**Compensation Period**”) indicated as “Recommended for Approval” on the attached **Exhibit A** (Dkt. Nos. 2733, 3280, 3287, 3291, 3292, 3294, 3295, 3296, 3298, 3300, 3301, 3302, 3303, 3309, 3318, and 3410) (together, the “**Uncontested Applications**”), filed pursuant to the *First Amended Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Dkt. No. 1745] (the “**Interim Compensation Order**”); the *Amended Order Appointing Independent Fee Examiner and Establishing Related*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

Procedures for the Review of Fee Applications of Retained Professional [Dkt. No. 1746] (the “**Fee Examiner Order**”); and pursuant to 11 U.S.C. §§ 330 and 331, Rule 2016 of the Federal Rules of Bankruptcy Procedure, and Rule 2016-1 of the Local Bankruptcy Rules for the Southern District of New York; and notice having been given pursuant to Federal Rules of Bankruptcy Procedure 2002(a)(6) and (c)(2); and a hearing having been held before this court to consider the Uncontested Applications on November 30, 2023; and the Court having reviewed the Uncontested Applications and/or the summary report filed by the Fee Examiner with respect to the Uncontested Applications [*see* Dkt. No. 4013]; and the Court finding that: (a) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§157 and 1334; (b) notice of the Uncontested Applications was adequate under the circumstances; and (c) all parties with notice of the Applications have been afforded the opportunity to be heard on the Uncontested Applications, and upon the full record of all proceedings in this case; and sufficient cause having been shown therefor, it is hereby;

ORDERED THAT:

1. Each Uncontested Application is granted on an interim basis, to the extent set forth on the attached **Exhibit A**.
2. Each of the Uncontested Applicants is allowed (a) interim compensation for services rendered during the Compensation Period and (b) interim reimbursement for actual and necessary expenses incurred during the Compensation Period, each in the respective amounts set forth on the attached **Exhibit A**, including, except as otherwise indicated, any and all holdbacks.
3. To the extent not already paid pursuant to the Interim Compensation Order, the Debtors are hereby authorized and directed to pay, except as otherwise indicated on **Exhibit A**, each of the Uncontested Applicants 100 percent of the fees and 100 percent of the expenses

listed on **Exhibit A** under the columns “Interim Fees Recommended for Approval” and “Interim Expenses Recommended for Approval,” respectively, for services rendered and expenses incurred during the Compensation Period.

4. All fees and expenses allowed herein shall be subject to final allowance by the Court without regard to whether such amounts have been paid to the Applicant.

5. This Order shall be deemed a separate order with respect to each of the Interim Applications. Any stay of this Order pending appeal with respect to any one Uncontested Application shall only apply to the Uncontested Applicant that is the subject of such appeal and shall not operate to stay the applicability and/or finality of this Order with respect to any other Uncontested Application.

6. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this order.

IT IS SO ORDERED.

Dated: November 30, 2023
New York, New York

 /s/ Martin Glenn
MARTIN GLENN
Chief United States Bankruptcy Judge

EXHIBIT A

Second - Third Interim Fee Period Applications

	Applicant	Compensation Period	Interim Fees Requested	Fee Examiner's Recommended Fee Adjustment	Interim Expenses Requested	Fee Examiner's Recommended Expense Adjustment	Interim Fees Recommended for Approval	Interim Expenses Recommended for Approval
Second Interim Fee Period (November 1, 2022 - February 28, 2023)								
1	Stout Risius Ross, LLC [Dkt. No. 2733] <i>Valuation Advisors for the Debtors</i>	2/21/2023 - 2/28/2023	\$ 108,685.00	\$ 845.00	\$ -	\$ -	\$ 107,840.00	\$ -
Third Interim Fee Period (March 1, 2023 - June 30, 2023)								
2	Akin Gump Strauss Hauer & Feld LLP [Dkt. No. 3291] <i>Special Litigation Counsel to the Debtors</i>	3/1/2023 - 6/30/2023	\$ 3,276,242.10	\$ 76,380.32	\$ 91,832.77	\$ 5,501.40	\$ 3,199,861.78	\$ 86,331.37
3	Alvarez & Marsal North America, LLC [Dkt. No. 3302] <i>Financial Advisors to the Debtors</i>	3/1/2023 - 6/30/2023	\$ 7,229,896.00	\$ 34,131.60	\$ 12,458.59	\$ -	\$ 7,195,764.40	\$ 12,458.59
4	Centerview Partners LLC [Dkt. No. 3303] <i>Investment Banker to the Debtors</i>	3/1/2023 - 6/30/2023	\$ 1,000,000.00	\$ -	\$ 1,000.20	\$ -	\$ 1,000,000.00	\$ 1,000.20
5	Elementus Inc. [Dkt. No. 3294] <i>Blockchain Forensics Advisor to the Official Committee of Unsecured Creditors</i>	3/1/2023 - 6/30/2023	\$ 343,785.00	\$ 7,960.00	\$ 151,326.80	\$ 2,150.20	\$ 335,825.00	\$ 149,176.60
6	Ernst & Young LLP [Dkt. No. 3280] <i>Tax Compliance, Tax Advisory and Financial Accounting Advisory Services Provider to the Debtors</i>	3/1/2023 - 6/30/2023	\$ 254,941.00	\$ 5,832.50	\$ -	\$ -	\$ 249,108.50	\$ -
7	Gornitzky & Co. [Dkt. No. 3295] <i>Israeli Counsel to the Official Committee of Unsecured Creditors</i>	3/1/2023 - 6/30/2023	\$ 7,309.58	\$ -	\$ -	\$ -	\$ 7,309.58	\$ -
8	Huron Consulting Services LLC [Dkt. No. 3309] <i>Financial Advisor to the Examiner</i>	3/1/2023 - 3/31/2023	\$ 52,093.00	\$ -	\$ 607.07	\$ -	\$ 52,093.00	\$ 607.07
9	KE Andrews [Dkt. No. 3301] <i>Property Tax Service Providers to the Debtors</i>	1/1/2023 - 6/30/2023	\$ 187,500.00	\$ -	\$ -	\$ -	\$ 187,500.00	\$ -
10	Kirkland & Ellis LLP and Kirkland & Ellis International LLP [Dkt. No. 3318] <i>Counsel to the Debtors</i>	3/1/2023 - 6/30/2023	\$ 19,139,094.50	\$ 376,322.96	\$ 317,264.53	\$ 4,119.66	\$ 18,762,771.54	\$ 313,144.87
11	Latham & Watkins LLP [Dkt. No. 3292] <i>Special Counsel to the Debtors</i>	3/1/2023 - 5/31/2023	\$ 207,593.50	\$ -	\$ 97.61	\$ -	\$ 207,593.50	\$ 97.61
12	M3 Advisory Partners, LP [Dkt. No. 3300] <i>Financial Advisor to the Official Committee of Unsecured Creditors</i>	3/1/2023 - 6/30/2023	\$ 4,368,928.00	\$ 1,125.00	\$ 10,857.40	\$ 181.07	\$ 4,367,803.00	\$ 10,676.33
13	Perella Weinberg Partners LP [Dkt. No. 3287] <i>Investment Banker for the Official Committee of Unsecured Creditors</i>	3/1/2023 - 6/30/2023	\$ 400,000.00	\$ -	\$ 49,719.49	\$ 443.16	\$ 400,000.00	\$ 49,276.33
14	Selendy Gay Elsberg PLLC [Dkt. No. 3298] <i>Co-Counsel to the Official Committee of Unsecured Creditors</i>	3/1/2023 - 6/30/2023	\$ 2,638,540.50	\$ 6,018.95	\$ 189,579.89	\$ 524.57	\$ 2,632,521.55	\$ 189,055.32
15	Stout Risius Ross, LLC [Dkt. No. 3410] <i>Valuation Advisors for the Debtors</i>	3/1/2023 - 6/30/2023	\$ 739,805.00	\$ 4,135.00	\$ -	\$ -	\$ 735,670.00	\$ -
16	White & Case, LLP [Dkt. No. 3296] <i>Counsel for the Official Committee of Unsecured Creditors</i>	3/1/2023 - 6/30/2023	\$ 14,428,718.50	\$ 211,583.45	\$ 117,845.96	\$ 725.70	\$ 14,217,135.05	\$ 117,120.26